

IN RE:	Ener1, Inc.	}	CHAPTER 11	
		}		
		}	CASE NO.	12-10299
		}		
		}		
	DEBTOR.	}		

**DEBTOR'S POST-CONFIRMATION  
MONTHLY OPERATING REPORT  
FOR THE PERIOD**

<b>FROM</b>	<b>7/1/2013</b>	<b>TO</b>	<b>9/30/2013</b>
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Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed::

it is true and correct to the best of my knowledge

*Jack Lam*

**Jack Larch**

Print Name

Corporate Controller

**Title**

Date:

**10/14/2013**

Debtor's Address  
and Phone Number:

EnerDel, Inc.

3023 Distribution Way, # 100

**Greenfield IN 46140-6602**

Tel. 317-947-6818

Attorney's Address  
and Phone Number:

Bar No.

Tel.

Note: The original Monthly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Quarterly Operating Reports must be filed by the 15th day of the following month.

MONTHLY OPERATING REPORT -  
POST CONFIRMATION

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?		X (note 1)

\*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

Note 1 - see explanation on Attachment No. 1 A

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

\*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE			
TYPE of POLICY and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
See summary of policies on Attachment No. 1 A.			

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
<p>On April 9, 2013, Ener1, Inc. entered into a Settlement Agreement with its principal lenders and majority shareholder, Bzinfin, in which the lenders agreed to forbear from exercising their default-related remedies upon certain terms and conditions. The lenders' forbearance was condition upon, inter alia, the consent of Bzinfin and Ener1 to (i) a reconstitution of Ener1's board of directors, and (ii) the institution of a process that contemplates the sale of substantially all of the equity interests, assets or businesses of Ener1 and its subsidiaries. In conjunction with the implementation of the terms of the Settlement Agreement, the directors of Ener1, Inc. and certain of its subsidiaries resigned and two, new independent directors were appointed by the lenders.</p> <p>The forbearance period in the aforementioned Settlement Agreement expired on October 9, 2013. The lenders and Bzinfin agreed to extend the forbearance period through October 18th.</p> <p><b>Estimated Date of Filing the Application for Final Decree: 4th Quarter 2013</b></p>

ATTACHMENT NO. 1 A

QUESTIONNAIRE NO. 4 "Is the Debtor current on all post-confirmation plan payments?

No. The debtor is in default of payments due to Holders Plan, Itochu Plan and Term Loan lenders. A forbearance agreement was reached on April 9, 2013 (see note on attachment 1).

CONFIRMATION OF INSURANCE:

Coverage	Carrier	Policy Period	Policy Number
GL/PLL	Ironshore Specialty	4/10/13 – 4/1/14	001640100
Excess Liability - second layer	Ironshore Specialty Insurance Co.	4/10/13 – 4/1/14	001640200
Excess Liability - third layer	Navigators Specialty Insurance Co.	4/10/13 – 4/1/14	CH13XEN0A4LOANC
Property	Travelers	4/10/13 – 4/1/14	KTK-CMB-1D01612-A-13
Workers' Compensation	United States Fire Insurance Co. (Crum & Forster)	4/10/13 – 4/10/14	408705988
Auto	United States Fire Insurance Co. (Crum & Forster)	4/10/13 – 4/10/14	133733395
Foreign Package	Zurich Envoy	4/10/13 – 4/1/14	ZE 9829144-02
Directors & Officers	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	3/30/13 – 3/30/14	01-873-38-63
EPL	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	3/30/13 – 3/30/14	01-899-79-57
Directors & Officers -Side A	Berkely Insurance Co.	3/30/13 – 3/30/14	18008171
Marine Cargo/Transit	Alterra American Insurance Co.	5/1/13 – 4/1/14	MAXA5OMC0002302

No premium amounts are delinquent.

MONTHLY OPERATING REPORT -  
POST CONFIRMATION

## ATTACHMENT NO. 2

CHAPTER 11 POST-CONFIRMATION  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

<b>Case Name:</b>	Ener1, Inc., Debtor
<b>Case Number:</b>	12-10299
<b>Date of Plan Confirmation:</b>	February 28, 2012

All items must be answered. Any which do not apply should be answered "none" or "N/A".

## 1. CASH (Beginning of Period)

Quarterly	Post Confirmation Total
\$ 40,147.34	\$ 1,387,830.81

## 2. INCOME or RECEIPTS during the Period

\$ 4,771,753.23	\$ 21,781,620.95
-----------------	------------------

## 3. DISBURSEMENTS

## a. Operating Expenses (Fees/Taxes):

- (i) U.S. Trustee Quarterly Fees (note 1)
- (ii) Federal Taxes
- (iii) State Taxes
- (iv) Other Taxes

\$ 0.00	\$ 30,400.00
N/A	N/A
N/A	N/A
N/A	N/A

## b. All Other Operating Expenses:

\$ 4,775,145.00	\$ 17,410,317.48
-----------------	------------------

## c. Plan Payments:\*

- (i) Administrative Claims
- (ii) Class One
- (iii) Class Two
- (iv) Class Three
- (v) Class Four

\$ None	\$ 1,029,281.56
None	1,344,702.48
None	None
None	3,317,994.67
None	None

(Attach additional pages as needed)

## Total Disbursements (Operating &amp; Plan)

\$ 4,775,145.00	\$ 23,132,696.19
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## 1. CASH (End of Period)

\$ 36,755.57	\$ 36,755.57
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\* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Note 1: Debtor's Quarterly Fee to U.S. Trustee was paid on behalf of debtor by EnerDel, Inc. (wholly-owned subsidiary and administrative agent) on 7/24/13 (EnerDel check no. 32266 in the amount of \$13,000.00).

MONTHLY OPERATING REPORT -  
POST CONFIRMATION

ATTACHMENT NO. 3

CHAPTER 11 POST-CONFIRMATION  
BANK ACCOUNT RECONCILIATIONS

Bank Account Information	Account #1	Jul-13 Reconciliation	Aug-13 Reconciliation	Sep-13 Reconciliation
Name of Bank:	PNC Bank			
Account Number:	3028			
Purpose of Account (Operating/Payroll/Tax)	Operating			
Type of Account (e.g. checking)	Checking			
Bank Statement Attached:		Yes	Yes	Yes
1. Balance per Bank Statement		\$27,538.93	\$9,435.99	\$36,755.57
2. ADD: Deposits not credited		\$0.00	\$0.00	\$0.00
3. SUBTRACT: Outstanding Checks (See Below)		\$0.00	\$0.00	\$0.00
4. Other Reconciling Items - Posting Error		\$0.00	\$0.00	\$0.00
5. Month End Balance (Must Agree with Books)		\$27,538.93	\$9,435.99	\$36,755.57

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				
N/A				

Note: Attach copy of each investment account statement.

# Corporate Business Account Statement



Account number: [REDACTED] 3028

For the period 06/29/2013 to 07/31/2013

019021



ENER1 INC  
3023 DISTRIBUTION WAY STE 100  
GREENFIELD IN 46140-6602

Number of enclosures: 0  
Tax ID Number: 59-2479377

For Client Services:  
Call 1-800-869-1518

Visit us at PNC.com/treasury

Write to: Treas Mgmt Client Care  
One Financial Parkway  
Locator Z1-Yb42-03-1  
Kalamazoo, MI 49009

## Account Summary Information

### Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
40,147.34	1,532,391.59	1,545,000.00	27,538.93

### Deposits and Other Credits

Description	Items	Amount
Deposits	1	8,675.00
National Lockbox	0	0.00
ACH Credits	0	0.00
Funds Transfers In	3	1,523,716.59
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
<b>Total</b>	<b>4</b>	<b>1,532,391.59</b>

### Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	0	0.00
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	5	1,545,000.00
<b>Total</b>	<b>5</b>	<b>1,545,000.00</b>

### Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
06/29	40,147.34	07/05	32,538.93	07/21	27,538.93
07/02	33,822.34	07/16	7,538.93		
07/03	657,538.93	07/18	2,538.93		

## Deposits and Other Credits

### Deposits

1 transaction for a total of \$ 8,675.00

Date posted	Amount	Transaction description	Reference number
07/02	8,675.00	Deposit	139303271

### Funds Transfers In

3 transactions for a total of \$ 1,523,716.59

Date posted	Amount	Transaction description	Reference number
07/03	31,480.00	Fed Wire In 029496	W029496 0703
07/03	592,236.59	Fed Wire In 032345	W032345 0703
07/21	900,000.00	Fed Wire In 016377	W016377 0724



**Corporate Business Account Statement** Pg 7 of 12

ENER1 INC

3023 DISTRIBUTION WAY STE 100

For the period 06/29/2013 to 07/31/2013

Account number: ~~XXXXXXXXXX~~ 3028**Checks and Other Debits****Other Debits****5 transactions for a total of \$ 1,545,000.00**

Date posted	Amount	Transaction description	Reference number
07/02	15,000.00	Account Transfer To	0000004645213298
07/05	625,000.00	Account Transfer To	0000004645213271
07/16	25,000.00	Account Transfer To	0000004645213298
07/18	5,000.00	Account Transfer To	0000004645213271
07/24	875,000.00	Account Transfer To	0000004645213271



# Corporate Business Account Statement

Page 8 of 12



Account number: [REDACTED]-3028

For the period 08/01/2013 to 08/30/2013

018929



EMERL INC

3023 DISTRIBUTION WAY STE 100

GREENFIELD IN 46140-6602

Number of enclosures: 0

Tax ID Number: 59-2479377

For Client Services:

Call 1-800-669-1518



Visit us at PNC.com/treasury

Write to: Treas Mgmt Client Care

One Financial Parkway

Locator Z1-Yb42-03-1

Kalamazoo, MI 49009

## Account Summary Information

### Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
27,538.93	2,186,982.06	2,205,085.00	9,435.99

### Deposits and Other Credits

Description	Items	Amount
Deposits	1	1,500.00
National Lockbox	0	0.00
ACH Credits	1	10,602.06
Funds Transfers In	2	2,174,880.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
<b>Total</b>	<b>4</b>	<b>2,186,982.06</b>

### Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	1	85.00
Funds Transfers Out	1	1,000,000.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	3	1,205,000.00
<b>Total</b>	<b>5</b>	<b>2,205,085.00</b>

### Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
08/01	27,538.93	08/15	9,640.99	08/28	9,435.99
08/07	38,140.99	08/21	9,555.99		
08/14	14,640.99	08/23	9,435.99		

## Deposits and Other Credits

### Deposits

1 transaction for a total of \$ 1,500.00

Date posted	Amount	Transaction description	Reference number
08/14	1,500.00	Deposit	139725939

### ACH Credits

1 transaction for a total of \$ 10,602.06

Date posted	Amount	Transaction description	Reference number
08/07	10,602.06	Corporate ACH Payments Willis NY Pr Ft 7	00013219906694839





**Corporate Business Account Statement**

ENER1 INC

3023 DISTRIBUTION WAY STE 100

**For the period 08/01/2013 to 08/30/2013**

Account number: [REDACTED]-3028

**Deposits and Other Credits** - continued**Funds Transfers In****2 transactions for a total of \$ 2,174,880.00**

Date posted	Amount	Transaction description	Reference number
08/23	1,174,880.00	Fed Wire In 014148	W014148 0823
08/28	1,000,000.00	Fed Wire In 012101	W012101 0828

**Checks and Other Debits****ACH Debits****1 transaction for a total of \$ 85.00**

Date posted	Amount	Transaction description	Reference number
08/21	85.00	Corporate ACH Payment IRS User Fee 0000	00013233906117398

**Funds Transfers Out****1 transaction for a total of \$ 1,000,000.00**

Date posted	Amount	Transaction description	Reference number
08/28	1,000,000.00	Int'L Wire Out 026738	W026738 0828

**Other Debits****3 transactions for a total of \$ 1,205,000.00**

Date posted	Amount	Transaction description	Reference number
08/14	25,000.00	Account Transfer To 0000004645213298	ENERFUEL INC
08/15	5,000.00	Account Transfer To 0000004645213298	ENERFUEL INC
08/23	1,175,000.00	Account Transfer To 0000004645213271	ENERDEL INC



## Corporate Business Account Statement



Account Number: [REDACTED]-3028

For the period 08/31/2013 to 09/30/2013

ENER1 INC  
3023 DISTRIBUTION WAY STE 100  
GREENFIELD IN 46140-6602

Number of enclosures: 0

Tax ID Number: 59-2479377

For Client Services:

Call 1-800-669-1518

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Write to: Treas Mgmt Client Care

One Financial Parkway

Locator Z1-Yb42-03-1

Kalamazoo MI 49009

## Account Summary Information

## Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
9,435.99	1,052,379.58	1,025,060.00	36,755.57

## Deposits and Other Credits

Description	Items	Amount
Deposits	0	.00
National Lockbox	0	.00
ACH Credits	1	19,076.00
Funds Transfers In	4	1,033,303.58
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	5	1,052,379.58

## Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	0	.00
Funds Transfers Out	1	1,000,060.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	1	25,000.00
Total	2	1,025,060.00

## Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
08/31	9,435.99	09/05	9,435.57	09/26	3,511.57
09/03	1,009,435.57	09/09	28,511.57	09/27	36,755.57
09/04	1,009,495.57				

## Deposits and Other Credits

## ACH Credits

1 transaction for a total of \$19,076.00

Date posted	Amount	Transaction description	Reference number
09/09	19,076.00	Corporate ACH Payments Willis NY Pr Ft 3	00013252901838095

## Funds Transfer In

4 transactions for a total of \$1,033,303.58

Date posted	Amount	Transaction description	Reference number
09/03	999,999.58	Fed Wire In 018186	W018186 0903
09/04	60.00	Fed Wire In 006911	W006911 0904
09/27	6,000.00	Fed Wire In 003068	W003068 0927
09/27	27,244.00	Fed Wire In 010219	W010219 0927

# Corporate Business Account Statement

ENER1 INC  
3023 DISTRIBUTION WAY STE 100

For the period 08/31/2013 to 09/30/2013

Account number: [REDACTED]-3028  
[REDACTED]

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## Checks and Other Debits

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### Funds Transfers Out

1 transaction for a total of \$1,000,060.00

Date posted	Amount	Transaction description	Reference number
09/05	1,000,060.00	Int'L Wire Out 020064	W020064 0905

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### Other Debits

1 transaction for a total of \$25,000.00

Date posted	Amount	Transaction description	Reference number
09/26	25,000.00	Account Transfer To 0000004645213271	ENERDEL INC

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MONTHLY OPERATING REPORT -  
POST CONFIRMATION

ATTACHMENT NO. 4

CHAPTER 11 POST-CONFIRMATION  
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Name of Bank	PNC Bank
Account Number	3028
Purpose of Account (Operating/Payroll/Personal)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
WIRE	7/2/2013	EnerFuel, Inc.	Intercompany loan.	\$15,000.00
WIRE	7/5/2013	EnerDel, Inc.	Intercompany loan.	\$625,000.00
WIRE	7/16/2013	EnerFuel, Inc.	Intercompany loan.	\$25,000.00
WIRE	7/18/2013	EnerDel, Inc.	Intercompany loan.	\$5,000.00
WIRE	7/24/2013	EnerDel, Inc.	Intercompany loan.	\$875,000.00
WIRE	8/14/2013	EnerFuel, Inc.	Intercompany loan.	\$25,000.00
WIRE	8/15/2013	EnerFuel, Inc.	Intercompany loan.	\$5,000.00
WIRE	8/21/2013	IRS	Filing fee for Form 8802.	\$85.00
WIRE	8/23/2013	EnerDel, Inc.	Intercompany loan.	\$1,175,000.00
WIRE	8/28/2013	Z1 Group	Sold MGTES receivable *	\$1,000,000.00
WIRE	9/5/2013	Z1 Group	Sold MGTES receivable *	\$1,000,060.00
WIRE	9/26/2013	EnerDel, Inc.	D&O insurance premium.	\$25,000.00
			TOTAL	\$4,775,145.00

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

N/A
*Ener1 sold grid energy storage products to MGTES during 2011. MGTES was not obligated to make final \$2,000,000.00 payment until 8/28/13. Ener1 sold the accounts receivable to Z1 Group at a discount. On 8/23/13, Z1 Group advanced \$1,174,880.00 to Ener1 from the sold accounts receivable. On 8/28/13, MGTES paid Ener1 \$1,000,000.00 of the accounts receivable and Ener1 repaid the amount to Z1 Group. On 9/3/13, MGTES paid Ener1 the final amount of \$999,999.58 and Ener1 repaid Z1 Group \$1,000,060.00.